

LaGrange County Assessor
Pat Monroe

Tuesday, May 20, 2014

An Overview of LaGrange County's 2014 Annual Trending

The following steps were taken to conduct the 2014 annual trending in LaGrange County:

Overview:

Very little was needed to complete the trending for 2014. Outside of typical trending a few areas were looked at due to the results of previous appeals, specifically, Mini-warehouse facilities and the area around the toll road. Other than this 2014's data started out in very good shape; a sign to us that the year over year process of trending is producing more accurate assessment.

Sales:

In order to have sufficient sales for the 2014 Annual Adjustments, Lagrange utilized sales between January 1, 2012 and March 1, 2014. The County utilized the sale sent by the Department prior to trending. In some cases sales which were deemed valid were excluded from the study. An Excel tab has been included in the study indicating sales which were VALID in the sales data base, but have been excluded for various reasons, this process took longer than in other counties as many of the parcels near the lake sold as non contiguous multi parcels; therefore each parcel may have had a different disclosure. In those instances care was taken to include valid sales even in if multi disclosures were needed to complete the sale. If the department has any questions regarding any sale removed from the study please ask. A short reason has been included, but a more in-depth explanation can be submitted.

Land Values:

Land values were adjusted as need where sales were available. This was not typical as very few areas have sufficient land sales to warrant changes.

Market Adjustment Factors (Residential):

Residential factors were derived from sales. At times, similar neighborhoods were compared in an attempt to have a uniform change in areas where homes are similar (i.e. Town of LaGrange).

Cost Table Updates (Commercial):

Outside of some previously mentioned sub-classes of commercial properties were largely unchanged. Lagrange has experienced little turnover of both commercial and industrial property. Along this note, there was not sufficient data to determine statistics for Vacant Commercial or Industrial properties.